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**FORMER TRADER SENTENCED TO 18 MONTHS IN PRISON
FOR DEFRAUDING THE CHICAGO MERCANTILE EXCHANGE
AND CAUSING A LOSS OF \$364,000**

CHICAGO An Orland Park man was sentenced today to 18 months in federal prison for causing a loss of \$364,000 in the course of defrauding the Chicago Mercantile Exchange (CME). The defendant, **Kevin McCormick**, was a commodities futures trader at the CME. He reported more than 75 fraudulent trades in S&P 500 futures contracts in order to artificially inflate the value of his trading account and to conceal his actual trading position from the CME, his introducing broker, and his clearing firm. This ultimately led to about \$364,000 in trading losses to his introducing broker and his clearing firm.

McCormick, 47, was sentenced by U.S. District Judge Robert W. Gettleman, who also imposed restitution in the amount of \$364,000. Judge Gettleman ordered McCormick to begin serving his sentence in June 2011.

McCormick pleaded guilty in June 2010 to two counts of commodities fraud after he was indicted in 2008. The sentence was announced by Patrick J. Fitzgerald, United States Attorney for the Northern District of Illinois, and Robert D. Grant, Special Agent-in-Charge of the Chicago Office

of the Federal Bureau of Investigation. The Chicago office of the Commodity Futures Trading Commission also assisted in the investigation.

The government is being represented by Assistant United States Attorneys Edward G. Kohler and Shoshana L. Gillers.

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